



Supramax & Handysize FFA Daily Report

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Supramax Commentary

Supramax paper saw the early support spill over into some firmer buying as the improved sentiment off the larger sizes bolstered optimism in a flattish market. As a result we saw Q1 push up to \$8900 and Cal21 trading up to \$9500 where we saw some renewed support into the close.

Handysize Commentary

Quiet day on Handy paper with the curve slightly better bid but lacking any real offers.

Supramax 10 Time Charter Average

Spot	11624	Chg	34
MTD	11298		
YTD	8121		

Handysize 6 Time Charter Average

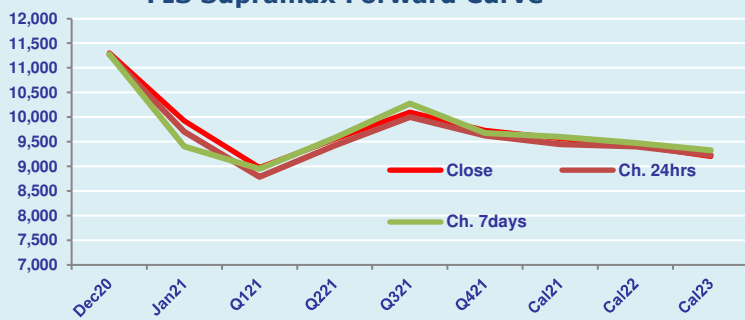
Spot	10209	Chg	25
MTD	10031		
YTD	5952		

Spread Ratio

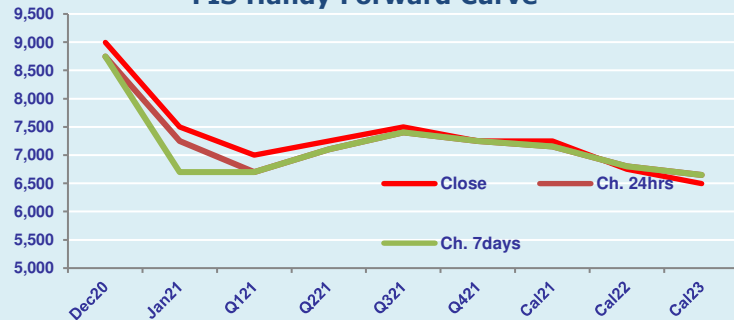
1415	1.14
1267	1.13
2169	1.36

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Dec 20	11200	11400	11300	25	Dec 20	8750	9250	9000	250	2300	1.26
Jan 21	9850	10000	9925	225	Jan 21	7250	7750	7500	250	2425	1.32
Q1 21	8900	9050	8975	188	Q1 21	6750	7250	7000	300	1975	1.28
Q2 21	9500	9600	9550	125	Q2 21	7000	7500	7250	150	2300	1.32
Q3 21	10000	10200	10100	100	Q3 21	7250	7750	7500	100	2600	1.35
Q4 21	9650	9800	9725	100	Q4 21	7000	7500	7250	0	2475	1.34
Cal 21	9525	9600	9563	113	Cal 21	7000	7500	7250	100	2313	1.32
Cal 22	9350	9500	9425	25	Cal 22	6500	7000	6750	-50	2675	1.40
Cal 23	9150	9250	9200	-25	Cal 23	6250	6750	6500	-150	2700	1.42

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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